

Segue Institute for Learning

Where All Students Are At Promise

Board of Directors
Finance Committee

Board Members Present: J. Cohen, N. Hoffens-Vargas, T. Ristaino-Siegel
Board Members Absent: None
Staff Members Present: A. Manocchio (Director of Finance/Operations)

Meeting: Thursday, September 12, 2013, 7:00 AM – 8:00 AM

Agenda:

- **Call to order.**
 - Meeting was called to order at 7:30 AM
- **Review and approve meeting minutes from August 5, 2013.**
 - Meeting minutes were reviewed and approved with no amendments or corrections.
- **Review Bank Reconciliation Statements, Receivables, and Payables.**
 - Bank reconciliation statements for the operating checking account were reviewed through 7/31/2013.
 - Payables and receivables were reviewed through 8/31/2013. Additionally, new payables were reviewed through 9/6/2013.
- **Prepare Finance Committee Report for September Board Meeting.**
 - A report to the full Board was prepared by Mr. Cohen with support from Mrs. Manocchio covering various activities of the Finance Committee from the prior months, including pertinent building-related updates. In the absence of a quorum on 9/9, the originally scheduled meeting date, the report was prepared at that time. Future reports will involve the full committee.
- **Public Comment/Director of Finance/Operations Updates.**
 - **External Audit.**
 - Segue continues to employ Aaronson Lavoie Streitfeld Diaz & Co. P.C. to conduct the annual audit. The auditor's first visit to Segue to review Fiscal Year 2013 was 9/9/2013.
 - **Building Update – Main Building.**
 - Mayor Diossa recommended an architect to Segue IFL who in turn recommended Cedar Pond Construction, led by Mr. Bell, to work with Segue IFL around various maintenance and repair needs, including but not limited to the roof. The floors have been washed and waxed throughout the building. All locks have been re-keyed. All locks have been re-keyed and a single key opens all Annex doors except for Mrs. Manocchio's office which requires a separate key.
 - **Building Update – Annex.**
 - Cedar Pond Construction has been working with Segue IFL around the Annex roof, duct work, and elevator repair. The street-side doors have been replaced and the floors have been washed and waxed throughout the building. All locks have been re-keyed and a single key opens all Annex doors except for Mr. Garcia's office which requires a separate key.
 - **Building Finance.**
 - USDA has approved the guarantee for the loan to purchase the main building. Washington Trust has all the information that it needs. Segue IFL may be able to close on the loan later this month and close on the building shortly thereafter.
- **Adjournment.**
 - Meeting adjourned at 8:15 AM.

Minutes approved on: _____

Signature: _____

Name of signatory: _____

Date of signature: _____